

To

Date: 08.09.2015

BSE Limited  
Listing Compliance  
P J Towers, Dalal Street,  
Mumbai - 400001, India

**Subject: Notice for Annual General Meeting of Starlit Power Systems Limited scheduled to be held on 30.09.2015**

Dear Sir,

Please find enclosed herewith the notice along with the required annexures for Annual General Meeting of starlit power systems limited scheduled to be held on 30.09.2015

Thanking You

For Starlit Power Systems Limited



Archana Mishra  
Company secretary & Compliance officer  
Membership No: A33940



Enclosure: Notice for Annual General Meeting with annexures.

## NOTICE TO THE MEMBERS

**NOTICE** is hereby given that the 7<sup>th</sup> Annual General Meeting of the Members of **Starlit Power Systems Limited** will be held on **Wednesday the 30<sup>th</sup> day of September, 2015 at 11.30 A.M** at its Registered Office at A-1/20, LGF, Safdarjung Enclave, New Delhi-110029 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2015, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Kamaljeet Singh Jaswal, who retires by rotation, and being eligible offers himself for reappointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s D D Nagpal & Company, Chartered Accountants (Firm Registration No. 006413N), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting to be held for the financial year 2017 on such remuneration as may be determined by the Board of Directors."

### SPECIAL BUSINESS

4. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for Regularization of Additional Director, Mr. Sanjay Arora as Independent Director:-**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of section 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 including any amendment, statutory modification(s) or re-enactment thereof for the time being in force, and Companies (Appointment and Qualification of Directors) Rules, 2014 and clause 52 of the SME-Listing Agreement, amended up to the date, **Mr. Sanjay Arora (DIN: 05337421)**, who was appointed as an additional director (Independent) by the Board of Directors with effect from January 13, 2015, and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, and in respect of whom the company has received a notice in writing under section 160 of the

Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office, for five consecutive years for a term up to the conclusion of the 12<sup>th</sup> Annual General Meeting of the Company in the Calendar Year 2020."

5. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for Regularization of Additional Director, Mr. Sachin Shridhar as Director:-**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** Mr. Sachin Shridhar, who was appointed as an Additional Director with effect from April 2, 2015 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a director liable to retire by rotation, of the company."

6. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for Regularization of Additional Director, Mr. Ramesh Hanumantrao Joshi as Director:-**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** Mr. Ramesh Hanumantrao Joshi, who was appointed as an Additional Director with effect from January 13, 2015 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a liable to retire by rotation, of the company."

7. **To consider, and if thought fit, to pass the following resolution with or without modification as an Special Resolution for approving the Borrowing Limit:-**

**"RESOLVED THAT** pursuant to provisions of Section 180 (1) (c) of the Companies Act, 2013, the consent of the Company is hereby accorded to the Board of Directors of the Company to borrow any sum or sums of money from time to time, on such terms and conditions and with or without security as the Board of Directors may deem fit from banks, financial institutions or any other kind of lenders notwithstanding that the money or money to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up share capital of the Company and its free reserves, that is to say, reserves not so set aside for any specific purposes, provided however that the total amount so borrowed and remaining outstanding at any particular time shall not exceed ` 200 crores."

**RESOLVED FURTHER THAT** the consent of the Company be and is hereby accorded to the Board of Directors of the Company in terms of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, for mortgaging and / or charging all or any of the movable or immovable assets, both present and future of the Company for securing the



loans to be availed together with the interest, costs, charges, expenses and any other money payable by the Company.”

8. **To consider, and if thought fit, to pass the following resolution with or without modification as an Special Resolution for Alteration of Articles of Association in accordance with the Joint Venture Agreement dated 30.05.2015 and with the new applicable sections of the Companies Act, 2013:-**

**“RESOLVED THAT** pursuant to the provisions of section 5 and 14 of Companies Act, 2013 (‘the Act’), Schedule I made thereunder, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the shareholders of the company be and is hereby accorded for alteration of Articles of Association of the Company by deleting the clause which are inconsistent and introducing the new clauses as per the Companies Act, 2013.

**RESOLVED THAT** pursuant to the provisions of the Joint Venture Agreement dated 30.05.2015 entered between the Company and Guangdong Dynavolt Power Technology Company Ltd. the consent of the shareholders of the company be and is hereby accorded for inserting new clauses ranging from 253 to 259 into existing set of articles for giving effect to the said Joint Venture Agreement.

**RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby jointly or severally authorised to make an application, along with the prescribed enclosures and prescribed application fees, to the Registrar of Companies, NCT of Delhi & Haryana, for alteration of the Articles of Association of the Company.”

Date: 07.09.2015  
Place: New Delhi



By Order of the Board  
Starlit Power Systems Limited

A handwritten signature in blue ink, appearing to read "Archana Mishra".

Archana Mishra  
Company Secretary  
Membership No. A33940

#### NOTES

1. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
2. A statement giving the relevant details of the Directors seeking appointment under Item No. 4, 5 & 6 of the accompanying Notice, as required by Clause 52 of the SME-Listing Agreement entered into with the Stock Exchanges is annexed herewith.
3. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be

received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

4. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
5. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
7. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
8. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
9. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
10. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to the following:

a) **Ms. Archana Mishra: [secretarial@starlitgroup.net](mailto:secretarial@starlitgroup.net).**

The Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.



11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**

The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item Nos. 4 and 5 of the accompanying Notice dated 07.09.2015

#### **ITEM NO. 4**

##### **Regularization of Additional Director, Mr. Sanjay Arora as Independent Director:**

As per the provisions of Section 149(4) of the Companies Act, 2013, every listed company shall have at least 1/3rd of its total number of directors as independent directors. Section 149(6) of the said Act, lays down the criteria for independence. Mr. Sanjay Arora has furnished declarations to the Company under Section 149(7) of the Companies Act, 2013, confirming that they meet the criteria prescribed for independent directors under Section 149(6) of the said Act. In the opinion of the Board Mr. Sanjay Arora is a person of integrity, possess the relevant expertise and experience, fulfill the conditions specified in the said Act and the rules made there under and is independent of the management of the Company. In terms of Section 149 of the Companies Act, 2013, an independent director shall hold office for two terms of up to 5 consecutive years each on the board of a company, but shall be eligible for re-appointment on passing of a special resolution by the company and disclosure of the same in the Directors' report. Accordingly, the Board proposes to appoint Mr. Sanjay Arora as Independent Director of the Company for a period of 5 years with effect from the date of this Meeting. Notices as required under Section 160 of the Companies Act, 2013 have been received from some Members proposing the candidature of the said Independent Directors of the Company. Upon the confirmation of the appointment of these individuals as Independent Directors by the Members of the Company, the appointment shall be formalized by the issue of a letter of appointment by the Company to the said Independent Directors. Brief profile of the said Independent Directors, in terms of Clause 52 of the SME-Listing Agreements is provided after this Notice. The Board accordingly recommends the resolutions at Item Nos. 4 of this Notice for the approval of the Members as ordinary resolution.

None of the said Directors are related to each other. None of the Directors or Key Managerial Personnel of the Company or their relatives other than those mentioned in the respective resolutions and their relatives are in any way concerned or interested, financially or otherwise, in the resolutions at Item No. 4 of this Notice.

#### **ITEM NO. 5 and 6**

##### **Regularization of Additional Directors (Mr. Sachin Shridhar & Mr. Ramesh Hanumantrao Joshi)**

Mr. Ramesh Hanumantrao Joshi and Mr. Sachin Shridhar were appointed as an Additional Director w.e.f. January 13, 2015 and April 02, 2015 respectively, in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member



of the company proposing Mr. Ramesh Hanumantrao Joshi and Mr. Sachin Shridhar's candidature for appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board feels that presence of Mr. Ramesh Hanumantrao Joshi on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 5 for adoption.

Further Mr. Sachin Shridhar is the Promoter of the Company, so the Board feels his presence on the Board is of utmost importance and hence recommend resolution No. 6 for adoption.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution. The Board recommends resolutions under Item No. 5 and 6 to be passed as an ordinary resolution.

#### **ITEM NO. 7**

##### **Special Resolution for approving the Borrowing Limit:**

In pursuance to the applicability of Companies Act, 2013, it was considered necessary to obtain approval of the Members by means of a Special Resolution in terms of Section 180(1)(c) of the Companies Act, 2013, enabling the Board of Directors of the Company to borrow from time to time for the purpose of the Company upto ` 200 Crore on account of principal, in supersession of the said limits.

Further as per Section 180(1)(a) of the Companies Act, 2013 approval of Members by means of Special Resolution is also required to authorize Board of Directors for mortgaging and / or charging all or any of the movable or immovable assets, both present and future of the Company for securing the loans etc.

The Company requires borrowing funds from time to time to meet both its short term and long terms business objectives, from various external agencies like banks, financial institutions, bodies corporate, individuals or other kind of lenders. According to section 180 (1) (c) of the Companies Act, 2013, the total amount of such borrowings as well as the outstanding at any time cannot exceed the aggregate of paid up capital and free reserves of the Company, except with the consent of the members. The company felt that the said limit is not adequate and needs enhancement, accordingly the resolution having no. 10 has been proposed to increase the limits of borrowing to ` 200 Crore.

It is recommended that the resolution be passed as special resolution.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid resolution.

#### **ITEM NO. 8**

##### **Special Resolution for Alteration of Articles of Association:**

The Board of Directors of the Company has decided to alter the Articles of Association of the Company by replacing the clauses which are inconsistent with the Companies Act, 2013 and also inserting new clauses ranging from Article No. 253 to 259 in accordance with the provisions of the Joint Venture Agreement dated 30.05.2015. To adopt the new set of Articles, the Company is required to pass the necessary resolution in the general meeting of shareholders and the resolution is required to be passed as Special Resolution.



A copy of the Memorandum and Articles of Association of the company together with the proposed alteration is available for inspection at the Registered Office of the company during the business hours on any working day.

No Director is concerned or interested in the resolution except as a member wherever applicable.

Date: 07.09.2015  
Place: New Delhi



By Order of the Board  
Starlit Power Systems Limited

A handwritten signature in blue ink, appearing to read 'Archna Mishra'.

Archna Mishra  
Company Secretary  
M. No: A33940  
Address: G-4, Bandhu Vihar  
Appt, Sector-10, Plot no-11,  
Dwarka, New Delhi-110075



**ANNEXURE TO ITEMS 4, 5 AND 6 OF THE NOTICE**

Details of Directors seeking appointment at the forthcoming Annual General Meeting (in pursuance of Clause 52 of the Listing Agreement)

Name of the Director	Mr. Sachin Shridhar	Mr. Sanjay Arora	Mr. Hanumantrao Joshi
Director Identification Number (DIN)	00243186	05337421	07031147
Date of Birth	12.05.1962	13.05.1960	03.07.1952
Nationality	Indian	Indian	Indian
Date of Appointment on Board	02.04.2015	13.01.2015	13.01.2015
Qualification	He has done B.A. (Hons) in Economics from St. Stephen's College, University of Delhi. He is also an MBA from FMS and completed his LLB from Delhi University	He has done B.Com, and is a Fellow Chartered Accountant since 1984	He is a Post Graduate and has 25 years of experience in battery line
Shareholding in Starlit Power Systems Limited	680042 Equity Shares	Nil	Nil
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	1. STARLIT INFRASTRUCTURE LIMITED 2. HIMACHAL EDUCATION & LEARNING PARK FOUNDATION 3. STARLIT FINANCE LIMITED	Indian Railway Catering & Tourism Corporation Ltd.	Nil
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	Nil	Nil	Nil

There are no inter-se relationships between the Board Members.

